

**For Immediate Media Release**

**NEW PROPERTY ASSESSMENTS TO YIELD HIGHER TOWN GRAND LIST & LOWER TAX RATE FOR DARIEN PROPERTY OWNERS**

The Town of Darien Assessor's Office announced today that real estate assessment notices will be mailed on November 14, 2008 to Town property owners following the Town's statutorily mandated property revaluation process. The purpose of a revaluation is to establish current fair market value for all property within the Town as of October 1, 2008, thereby creating an equitable distribution of property taxes. All property in Connecticut is assessed at 70% of value by statute.

The 2008 revaluation, the first in 5 years, significantly increased the overall Town Grand List. The new market values considered sales that have been recorded in the last two years. The recently documented downturn in the real estate market was closely studied and is reflected in the new values. Taxpayers should remember that their prior assessment is based on a 2003 fair market value and that property values have increased since that time.

Motor Vehicle and Business Personal Property owners may see a decrease in taxes owed because those assessments are based on 70% of value every year. Some real estate property owners may also see a decrease in their taxes as a result of the revaluation even though their assessment has increased.

Property owners attempting to estimate their July 2009 tax bill should not use the current mill rate as they will over-estimate the taxes they owe. For assistance in making estimates or to further understand the impact of the revaluation process, residents are urged to call the Town's Tax Assessor's Office at 656-7310.

Town taxpayers are also reminded that their soon-to-be received revaluation notices will not reflect any exemptions for which they are eligible and have made proper application. Any exemption that has already been granted will be applied prior to the finalization of the Grand List next year. For greater clarity on potential exemptions, eligibility or the application process, residents should call the Assessor's Office.

The revaluation project began in early 2008 and continued through this October. Employees of Tyler|CLT, the company hired by the Town to assist the Assessor's office with the revaluation, validated housing sales data, conducted field inspections on recently sold properties, reviewed the property records and helped to finalize the new assessments. Detailed information for every property in the Town is available to everyone in the assessor's office.

Property owners who find incorrect data, wish to provide additional information or wish to review their new assessment in detail can schedule appointments with Tyler|CLT. Reassessment notices will include all information necessary to schedule an appointment.

If any property owner feels that their property was appraised incorrectly, they can file a formal appeal with the local Board of Assessment Appeals before February 20, 2009 by contacting the Assessors Office.

For further information contact:  
Town of Darien Assessor's office: 203- 656-7310